

# Peabody

## CONTACT INFORMATION

City Hall  
24 Lowell Street  
Peabody, MA 01960  
Phone 978-538-5911  
Fax 978-538-5989

## BOARD MEMBERS

Michael Gingras  
Edward Lomasney  
Linda Cavallon  
Joseph DiFranco  
Richard Yagjian\*  
\*indicates Chairperson

## BOARD ADMINISTRATOR

James Freeman

## SYSTEM MEMBERS

Active Members .....846  
Total Payroll .....\$50.3 M  
Average Salary .....\$59,500  
Average Age .....NA  
Average Service .....NA

Retired Members .....772  
Benefits Paid .....\$20.5 M  
Average Benefit ....\$26,600  
Average Age .....75

## 2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees .....44  
Reported Earnings .....8  
Excess Earners .....0  
Refund Due .....\$0

Last Valuation: 1/1/20  
Actuary: Sherman



Click/Scan for website

**\$178.9 M**  
Market Value

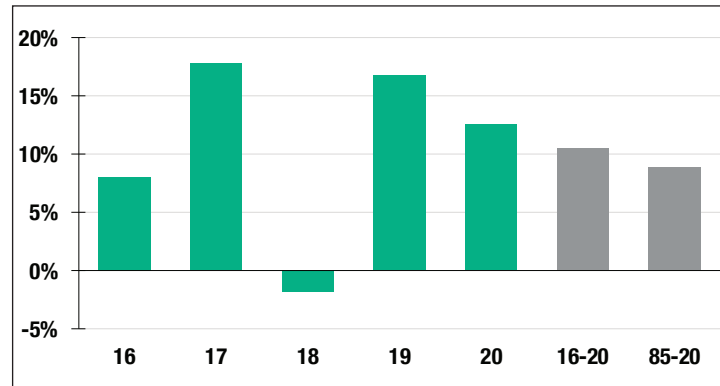
**12.56%**  
2020 Returns

**9.00%**  
2011-2020  
[Annualized]

**8.81%**  
1985-2020  
[Annualized]

## Investment Returns

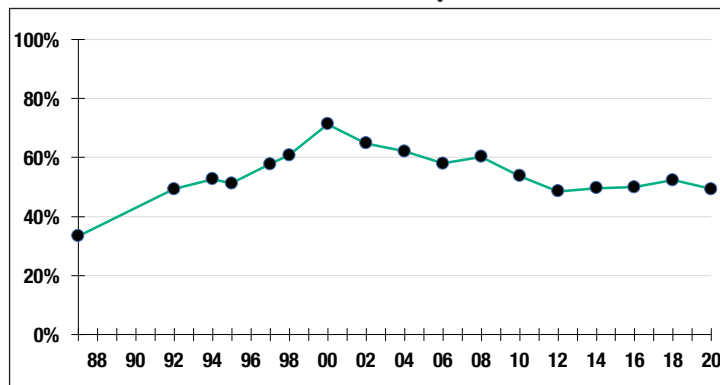
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



**7.75%**

Assumed Rate  
of Return

## Funded Ratio History [1987-2020]



**49.3%**

Funded Ratio

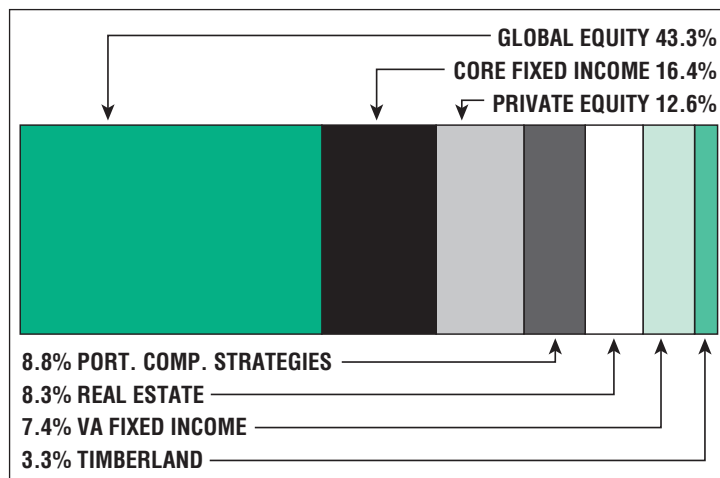
**2036**

Fully Funded

**4.0% Increasing**

Funding Schedule

## Asset Allocation [12/31/20]



**\$169.3 M**

Unfunded Liability

**\$13.2 M**  
[FY2021]

Total Pension  
Appropriation